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News



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# Limetree Bay Ventures Commences Refinery Startup

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**ST. CROIX, U.S. Virgin Islands** – Limetree Bay Ventures, LLC (“Limetree” or “the Company”), a world-class refinery, terminal and logistics hub controlled by EIG Global Energy Partners (“EIG”), today announced that Limetree Bay Refining (“the Refinery”) has successfully resumed operations and begun production and commercial sales of refined products.

The Refinery is capable of processing over 200,000 barrels of crude oil and other feedstocks per day and will help transition the maritime fuel sector toward new international standards. Further, it is well situated to process the growing supply of Latin American sour crudes to fulfill consumer demand in growing end markets in the Caribbean, Central and South America, and the US East Coast. With the completion of the refinery restart and, together with the Company’s integrated terminal and marine infrastructure, Limetree Bay has reemerged as a world-class energy hub and logistics center serving the region and international markets from its advantaged central location in St. Croix.

Jeffrey Rinker, Chief Executive Officer of Limetree, commented, “We are thrilled to commence operations and begin producing quality fuels for our customers. As we move into Limetree’s next chapter of commercial operations, I believe we are well positioned to succeed. In these difficult economic times, we are thankful to be able to support growth in the local economy and be a source of significant local employment for many years to come.”

Mr. Rinker continued, “The restart of a refinery is a complicated endeavor, requiring a first-class team of employees and contractors and a collaborative partnership between business and government. We have been able to restart operations due to the continued perseverance and efforts of our business partners, employees, investors and local government officials, overcoming challenges including Hurricane Maria and the COVID-19 pandemic. Industry leading safety performance was maintained throughout the restart project and I want to thank our employees and all key stakeholders for their tremendous work and continued commitment toward making today a reality.”

U.S. Virgin Islands Governor Albert Bryan Jr. said, “This restart of the Limetree Bay Refinery is the culmination of years of hard work and is a big victory for St. Croix and the USVI. In these difficult economic times, I am very pleased that the Refinery is creating hundreds of well-paying, quality jobs for USVI workers. Limetree – thanks to its leading, global investors and business partners – has delivered on its promise to create world-class facilities that are well-situated to meet growing demands in the region and deliver local economic development to the USVI. We welcome and applaud them today for their commitment to the island and look forward to the successful continuation of our public-private partnership.”

### **About Limetree Bay Ventures**

Limetree Bay Ventures, LLC is a large-scale energy complex strategically located in St. Croix, U.S. Virgin

Islands. The complex consists of Limetree Bay Refining, a refinery with peak processing capacity of over 200,000 barrels of petroleum feedstock per day, and Limetree Bay Terminal, a 34-million-barrel crude and petroleum products storage and marine terminal facility serving the refinery and third-party customers.

## About EIG

EIG is a leading institutional investor to the global energy sector with \$22.0 billion under management as of December 31, 2020. EIG specializes in private investments in energy and energy-related infrastructure on a global basis. During its 39-year history, EIG has committed over \$34.9 billion to the energy sector through more than 365 projects or companies in 36 countries on six continents. EIG's clients include many of the leading pension plans, insurance companies, endowments, foundations and sovereign wealth funds in the U.S., Asia and Europe. EIG is headquartered in Washington, D.C. with offices in Houston, London, Sydney, Rio de Janeiro, Hong Kong and Seoul. For additional information, please visit EIG's website at [www.eigpartners.com](http://www.eigpartners.com).

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